

Financial Transactions and Reports Analysis Centre of Canada

2015–16

Departmental Performance Report

The Honourable William Francis Morneau, P.C., M.P.
Minister of Finance

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as represented by the Minister of Finance, 2016

Catalogue No. FD2-1E-PDF
ISSN 2368-2612

This report is published separately in both official languages.

Copies are available on the FINTRAC
website at <http://www.fintrac-canafe.gc.ca>

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Director's Message

I am pleased to present the Departmental Performance Report for the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) for 2015–16.

As Canada's financial intelligence unit, FINTRAC has the unique ability to establish links between individuals and groups in Canada and abroad who engage in criminal activity and support terrorism.

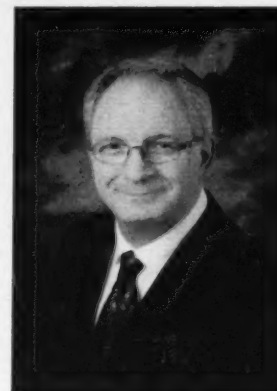
Last year, FINTRAC's Financial Intelligence and Compliance programs achieved impressive results. FINTRAC provided 1,655 disclosures of actionable financial intelligence to our law enforcement and national security partners to assist their investigations of money laundering, terrorism financing and other threats to Canada's security. This is the largest number of disclosures FINTRAC has ever provided in one fiscal year.

Our strategic financial intelligence provided analysis and assessments on priority threat actors, including domestic organized crime groups, foreign terrorist fighters and the Islamic State in Iraq and the Levant (ISIL). We also increased our analysis of the methods and techniques used in professional money laundering and transnational organized crime, and engaged in extensive research in the emerging field of financial technologies – or fintech – and the rapid changes that are resulting in the financial sector.

The actionable financial intelligence that we are able to generate begins with the efforts of Canadian businesses subject to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA). They are on the front lines of Canada's legitimate economy and are indispensable to our work and our ability to support our partners' money laundering and terrorism financing investigations.

Over the past year, our Compliance Program engaged in extensive outreach efforts, guidance and policy interpretations, assessment activities and examinations to provide businesses with the tools they need to fulfill their obligations.

FINTRAC is devoted to ensuring the safety and security of Canadians and protecting Canada's financial system through the production of high-quality, actionable financial intelligence. As we continue to modernize our operations, work methods and business processes, we will continue to develop an anti-money laundering and anti-terrorism financing regime that keeps pace with the expectations of Canadians.



Gérald Cossette
Director



Results Highlights

What funds were used?

\$54,952,391

(FINTRAC's actual spending for 2015–16)

Who was involved?

339

(FINTRAC's actual FTEs for 2015–16)

Results Highlights

- In 2015–16, FINTRAC made **1,655** disclosures of **actionable financial intelligence** to partners. Of these,
 - **1,172** related to money laundering;
 - **329** disclosures related to money laundering/terrorism financing/threats to the security of Canada; and,
 - **154** disclosures related to terrorism financing/threats to the security of Canada.
- **1,618** voluntary information records were received from **law enforcement** and **national security partners**, as well as from the public.
- **92%** of disclosure recipients indicated that the FINTRAC disclosure provided information that was **helpful to the investigation**.
- FINTRAC conducted **739 compliance examinations** to assess the effectiveness of the compliance measures put in place by reporting entities.
- **22 administrative monetary penalties** were issued.
- FINTRAC imposed its first ever **administrative monetary penalty** upon a Canadian federally-regulated financial institution, totaling \$1,154,670.



Section I: Organizational Overview

Organizational Profile

Minister: The Honourable William Francis Morneau, P.C., M.P., Minister of Finance

Institutional Head: Gérald Cossette, Director

Ministerial portfolio: Finance

Enabling Instrument: *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, S.C. 2000, c. 17.

Year of Commencement: 2000

Organizational Context

Raison d'être

The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) is Canada's financial intelligence unit (FIU). The Centre exists to assist in the detection, prevention and deterrence of money laundering and the financing of terrorist activities. FINTRAC's actionable financial intelligence products and compliance functions are a unique contribution to the public safety of Canadians and to the protection of the integrity of Canada's financial system.

FINTRAC acts at arm's length and is independent from the police services, law enforcement agencies and other entities to which it is authorized to disclose financial intelligence. It reports to the Minister of Finance, who is in turn accountable to Parliament for the activities of the Centre. FINTRAC was established by, and operates within the ambit of, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) and its Regulations.

Responsibilities

FINTRAC is one of several domestic partners in Canada's anti-money laundering and anti-terrorist financing (AML/ATF) regime, which also includes the Department of Finance as the policy and regime lead, the Royal Canadian Mounted Police (RCMP), the Canadian Security Intelligence Service (CSIS), the Canada Revenue Agency (CRA), the Canada Border Services Agency (CBSA), the Office of the Superintendent of Financial Institutions (OSFI), the Public Prosecution Service of Canada, the Department of Justice, and Public Safety Canada. FINTRAC is also part of the Egmont Group, an international network of financial intelligence units that collaborates and exchanges information to combat money laundering and terrorist activity.

financing, and serves as a subject-matter expert in Canada's delegation to the Financial Action Task Force (FATF).

FINTRAC facilitates the detection, prevention and deterrence of money laundering and terrorist activity financing by engaging in the following activities:

- Receiving financial transaction reports, reports on the importation or exportation of currency or monetary instruments, and voluntary information on money laundering and terrorist activity financing in accordance with the legislation and regulations;
- Safeguarding personal information under its control;
- Ensuring compliance of reporting entities with the legislation and regulations;
- Maintaining a registry of money services businesses in Canada;
- Producing financial intelligence relevant to investigations of money laundering, terrorist activity financing and threats to the security of Canada;
- Researching and analyzing data from a variety of information sources that shed light on trends and patterns in money laundering and terrorist activity financing; and,
- Enhancing public awareness and understanding of money laundering and terrorist activity financing.

FINTRAC is headquartered in Ottawa, and its Montréal, Toronto and Vancouver regional offices have specific mandates related to ensuring compliance with the PCMLTFA.

Protecting the Privacy of Canadians

The protection of the personal information entrusted to FINTRAC is an overarching and fundamental consideration in all aspects of the Centre's operations. The PCMLTFA establishes stringent rules that govern the management, disclosure and destruction of all information contained in the Centre's transaction reports and other records. All facets of FINTRAC's operations are subject to rigorous security measures that ensure the safeguarding of the Centre's physical premises and IT systems, including the handling, storage and retention of all personal and other sensitive information under its control.

The legislation also establishes that the Centre can only make a financial intelligence disclosure to prescribed police, law enforcement and national security agencies. Furthermore, the PCMLTFA clearly defines what information can be disclosed and sets out specific thresholds that must be met before FINTRAC is authorized to disclose. Any unauthorized disclosure of information is prohibited and can result in severe penalties, including a fine of up to \$500,000 and/or up to five years' imprisonment for FINTRAC employees or persons conducting work for or on behalf of FINTRAC.

FINTRAC's premises and information systems in Ottawa, Montréal, Toronto and Vancouver are protected by multi-layered and integrated security systems. All personnel including contractors must obtain and maintain a security clearance at the highest level of integrity as a condition of employment. Access to sensitive information is on a need-to-know basis. Responsibilities involving the protection of personal information are clearly communicated and measures are in place to ensure that responsibilities in relation to the protection of personal information are formally acknowledged by all personnel.

Strategic Outcome and Program Alignment Architecture

To effectively pursue its mandate, FINTRAC aims to achieve a single Strategic Outcome supported by the Program Alignment Architecture (PAA) summarized below.



Operating Environment and Risk Analysis

FINTRAC considers it critical to regularly assess its operating environment and highlight top and emerging corporate risks. These are the corporate risks with a potential to have a material effect on the Centre and where the attention of FINTRAC's executive leadership is focused due to the potential magnitude or immediacy of their impact.

In recent years, FINTRAC has broadened its understanding of the corporate risks associated with its operational environment. In general, these risks are well identified, and the associated risk response activities are integrated and stable. While some risk remains, the risk management strategies currently employed reduce the probability of occurrence and provide a greater level of comfort with the remaining risk exposure.

FINTRAC's planning approach to the identification, assessment and management of risks supports the use of risk information on a systematic and continuous basis and allows for oversight and collaboration in managing common risk elements. The following is an analysis of the four top and emerging risk areas that FINTRAC's 2015 Corporate Risk Profile identified as having the greatest significance to FINTRAC in relation to achieving its objectives along with highlights of the Centre's risk management strategies.

Key Risks

Risk	Risk Response Strategy	Link to the Organization's Programs
Relationships – FINTRAC depends on relationships with external partners to advance its priorities and initiatives and maximize its value to Canadians.	Though FINTRAC has mechanisms in place to align its work with partners, partner organizations set their own priorities. In the case of police, law enforcement and national security partners, shifts in investigative priorities may have an impact on FINTRAC disclosures. In other instances, partners' operational priorities may have an impact on FINTRAC's ability to implement its own priority initiatives. To ensure FINTRAC manages these relationship risks effectively, the Centre employs a number of controls including: • FINTRAC works with police, law enforcement and national security partners to build and	• Compliance Program • Financial Intelligence Program • Internal Services

	maintain relationships, to ensure that priorities are understood and aligned, and to gather feedback; • FINTRAC maintains a trained complement of Compliance Officers having functional relationships with reporting entities, industry associations and other regulators and supervisors; • FINTRAC engages with domestic and international partners to support business strategies and processes (services / training / outreach); and, • Through discussions with the Department of Finance and other AML/ATF regime partners, the Financial Action Task Force, and the Egmont Group, FINTRAC contributes to the exchange of knowledge to support efforts in strengthening Canada's AML/ATF policy frameworks.	
Security and Privacy – The protection of information that FINTRAC receives, analyzes and discloses is an integral part of the Centre's mandate.	FINTRAC employs a comprehensive suite of safeguards and controls to address security and privacy risk from both internal and external threats. Some of the most important of these include: • FINTRAC's Personnel Security Program ensures that all personnel and contractors are screened to the highest integrity levels; • Security policies and procedures are established to secure the Centre's physical environment and support	• Internal Services

	the safeguarding of information and systems. Access controls are implemented to secure FINTRAC's infrastructure; • A Privacy Management Framework is in place to ensure that privacy protection is reflected in all aspects of program operations; and, • Information Management and Security programs provide direction and guidance on the capture, storage, protection, access to, classification, dissemination and eventual disposition of all information at FINTRAC.	
Resource Management – FINTRAC's ability to successfully deliver its programs is directly linked to the adaptability, skills and engagement of its employees, and the tools and resources that are available to support their work.	FINTRAC places a strong focus on the effective management of both human and financial resources especially during periods of change and transformation. As a small organization, FINTRAC faces a number of challenges and limitations regarding its human resources capacity and its flexibility to cash manage its funds. To ensure that FINTRAC is able to manage its resource management risks and ensure the effective stewardship of public resources, the Centre employs a range of controls including: • Budget and resource allocations to sectors/directorates/initiatives are established by the Centre's Executive Committee, representing the most senior level of executive management; • Guidance of the Chief Human Resources Officer and the Chief Financial Officer – as members of FINTRAC's Executive	• Compliance Program • Financial Intelligence Program • Internal Services

	Committee and as leaders of robust frameworks of people and financial management; and, • HR planning strategies that include annual demographics analysis and staffing forecasts to anticipate and respond to capacity and change management issues.	
Business Processes and Systems – FINTRAC's ability to deliver its mandate is dependent on the availability and use of key business processes and systems, many of which are currently undergoing transformation.	Until the completion of the Analytics Modernization Project, FINTRAC will continue to rely on aging infrastructure for the analysis and production of financial intelligence. To ensure the continued availability of its analytical systems and business processes to support ongoing activities, FINTRAC employs a number of safeguards and controls including: • Optimizing the use of existing systems and tools through training and awareness, planning manual solutions and contingencies to address system limitations and inefficiencies, and enhancing internal communications to ensure a common understanding of the needs as well as the information technology capacity within the organization; • Technical analysis to ensure the Centre has the tools and resources required to address day-to-day operational issues and to provide input into future business processes and systems; • Strategic planning and management of the ongoing Analytics	• Compliance Program • Financial Intelligence Program • Internal Services

	Modernization Project to ensure delivery of a timely solution, including budgetary strategy, scope definition, process planning, and alignment, supported by a robust risk management strategy. Quality and timelines are provided through a senior-level committee which report on progress to FINTRAC's Executive Committee and the Director; and, • Leveraging Shared Services Canada's (SSC) support and expertise for the coordination of a range of initiatives, such as SSC Workload Migration, Analytics modernization implementation, Email Transformation Initiative and the broader Government of Canada Business Continuity maintenance and recovery strategy.	
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Organizational Priorities

Name of Priority: Implementation of the multi-year plan for the modernization of FINTRAC's analytics system.

Description: FINTRAC's existing analytics system is based on a dated design that is increasingly challenged to efficiently and effectively meet the demand for the production of financial intelligence. The implementation of the multi-year, multi-phased plan for the modernization of FINTRAC's analytics system will allow FINTRAC to retire legacy financial intelligence systems and licences and replace them with a new analytics system that will enhance the capacity to produce and the timeliness of financial intelligence.

Priority Type: New

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
In 2015–16, FINTRAC began the implementation phase of the analytics system modernization project. This phase is expected to continue into 2016–17 and will include the introduction of a first release of the solution for testing, evaluation and training.	March 2015	March 2017	On track	- Financial Intelligence Program - Internal Services
Progress Toward the Priority				
- During the year, the Centre completed the conceptual design and analysis aspects of the project. This major step will allow for validation of all activities to be performed during the first release of the solution which is scheduled to be available for testing, evaluation and training in March 2017. - In 2017–18, following a second release of the solution into production, FINTRAC's new analytics system is expected to be fully operational. The Centre will then be able to retire its legacy financial intelligence systems and licences. With the new analytics system, FINTRAC will enhance the capacity to produce and the timeliness of its financial intelligence products.				

Name of Priority: Implementation of the legislative changes announced in *Economic Action Plan 2014 Act, No. 1* to strengthen Canada's AML/ATF regime.

Description: FINTRAC continues to work closely with the Department of Finance to support the implementation of the legislative changes to the PCMLTFA and the development of associated regulatory amendments to strengthen Canada's AML/ATF regime.

Priority Type: New

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
FINTRAC is developing an implementation plan that provides for information technology system changes, guidance and outreach for reporting entities, and the preparation of guidelines. The implementation plan will guide the Centre's activities during the final implementation phase, once the final regulatory amendments are published in the <i>Canada Gazette</i> .	Ongoing	Ongoing	On track	- Financial Intelligence Program - Compliance Program

Progress Toward the Priority

- The royal assent of *Economic Action Plan 2014 Act, No. 1* introduced into legislation a number of amendments to the PCMLTFA. These amendments enhanced FINTRAC's ability to disclose actionable financial intelligence to regime partners on threats to the security of Canada. They also provided FINTRAC with the ability to disclose information to provincial securities regulators when the Centre has reasonable grounds to suspect that the information would be relevant to investigating or prosecuting a money laundering or a terrorist activity financing offence and that it has reasonable grounds to suspect that the information would be relevant to investigating or prosecuting an offence under provincial securities legislation.
- While some of the amendments to the PCMLTFA came into force upon Royal Assent, others did not come into force until 2015–16. Consequently, FINTRAC has worked closely with the Department of Finance throughout the year to consult with reporting entities and to support the development of regulations that will define some of the new provisions of the Act. It is expected that final regulation packages emanating from *Economic Action Plan 2014 Act, No. 1* will be published in the *Canada Gazette* in 2016–17.
- For the regulatory amendments that are not yet in force, FINTRAC continues to work closely with the Department of Finance to ensure a smooth and successful implementation of the provisions. FINTRAC is in the process of updating its information technology systems and internal policy and

procedure documents to prepare for the implementation of new obligations. The Centre also updated its guidance documents and conducted outreach to each of its reporting entity sectors to ensure that complete and accurate information was available for all businesses in Canada to adequately understand their anti-money laundering and anti-terrorist financing obligations.

Name of Priority: Preparation for the Financial Action Task Force's (FATF) evaluation of Canada's AML/ATF regime.

Description: In 2016–17, the Financial Action Task Force (FATF) will finalize its mutual evaluation report of Canada's AML/ATF regime. This exercise will be critical for FINTRAC as the mutual evaluation will identify areas of strengths and weaknesses in Canada's AML/ATF regime's technical compliance and effectiveness, and will recommend that FINTRAC and other regime partners take certain steps to improve the overall regime.

Priority Type: New

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
Under the leadership of the Department of Finance, FINTRAC is participating in a number of regime-wide initiatives as part of the FATF mutual evaluation of Canada.	Ongoing	Ongoing	On track	- Financial Intelligence Program - Compliance Program - Internal Services

Progress Toward the Priority

- During the 2015–16 fiscal year, the FATF began its mutual evaluation of Canada's overall AML/ATF regime. The FATF mutual evaluation assesses Canada's technical compliance against FATF recommendations and the effectiveness of the overall AML/ATF regime.
- Under the leadership of the Department of Finance, FINTRAC actively participated in a number of regime-wide initiatives with other regime partners to complete Canada's Technical Compliance and Effectiveness submissions to the FATF. The Centre also prepared for the on-site visit of the assessment team and met with assessors for approximately 26 hours over the course of three weeks in November 2015.
- Following the on-site visit of the FATF assessment team, FINTRAC has been working closely with the Department of Finance to prepare for upcoming discussions of Canada's Mutual Evaluation Report, and to review and consider possible next steps for addressing the recommendations that will be made by the FATF assessors. The final mutual evaluation report is expected to be completed in 2016–17.

Name of Priority: Engage with key partners on a future-oriented research agenda to increase the understanding and awareness of money laundering and terrorist financing issues, and to maximize the value of financial intelligence.

Description: FINTRAC's financial intelligence supports Canada's broader policing, national security and foreign policy priorities, in relation to the links between money laundering and criminal activity, and the resourcing of terrorist groups. It is critical that FINTRAC continue to reach out to businesses, regime partners, international and domestic stakeholders and academia to ensure that the role of financial intelligence and the contribution it makes is clearly understood, to emphasize the shared responsibility of all AML/ATF regime partners in protecting Canada and Canadians, and to support Canada's national security priorities.

Priority Type: New

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
FINTRAC will continue to work closely with its AML/ATF regime partners, and will reach out to other stakeholders (e.g., businesses, international partners, academics, etc.), to share expertise on money laundering and terrorism financing. Working closely with these partners will keep FINTRAC aware of their most pressing priorities and will assist in identifying vulnerabilities that may need to be addressed to strengthen the regime.	Ongoing	Ongoing	On track	- Financial Intelligence Program - Compliance Program - Internal Services
Progress Toward the Priority				
During the year, FINTRAC continued to support the work of its government-wide partners and international allies focused on degrading the Islamic State of Iraq and the Levant's (ISIL) financing capabilities and the overall threat that this group represents. The Centre also reviewed the overall threat of ISIL affiliates in terms of potential Canadian financial system exposure to transactions related to these groups.				

- In 2015–16, FINTRAC held a leadership role in organizing the FATF Joint Experts Meeting in Mexico where the Centre delivered a session on terrorist financial management and drafted a chapter on the topic for the FATF report on Emerging Terrorist Financing Risks.
- FINTRAC also worked with domestic partners, including the RCMP and international agencies on the issue of professional money laundering, which is connected to international transnational crime.
- In addition, the Centre engaged its domestic partners, through reports and presentations at various workshops, on emerging financial services and technologies, particularly mobile payments, alternative banking platforms, peer-to-peer lending, blockchain technologies and cryptocurrencies. The Centre's strategic intelligence focused on understanding the way in which these instruments work and in identifying how they can be abused to launder money and finance terrorist activity.

Name of Priority: Strengthen leadership capacity across the Centre to support key modernization and people management initiatives.

Description: In addition to delivering on the Centre's mandate, FINTRAC will be implementing a number of significant transformational initiatives over the planning period. To be successful, FINTRAC will need to continue to attract and maintain an engaged workforce with the leadership strength, expertise and skills to deliver on operational priorities as well as to adapt to the Centre's evolving business context. FINTRAC is also committed to responding to the results of the 2014 Public Service Employee Survey and contributing to the modernization of the Public Service through Blueprint 2020. To succeed in these initiatives, it will be essential for the Centre to strengthen leadership capacity not only within the executive cadre but at all levels of the organization.

Priority Type: Previously committed to

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
FINTRAC's leadership competencies are integrated throughout its People Management Framework. During the year, FINTRAC's leadership capacity will continue to be strengthened through engagement, learning and performance management activities, supported by	Ongoing	Ongoing	On track	• Financial Intelligence Program • Compliance Program • Internal Services

appropriate policies, programs and tools, including optimized recruitment strategies.				
FINTRAC will also continue to employ an integrated approach to its recruitment, learning, engagement and performance management activities that help strengthen the Centre's capacity for business performance.	Ongoing	Ongoing	On track	• Financial Intelligence Program • Compliance Program • Internal Services

Progress Toward the Priority

- In 2015–16 FINTRAC conducted a large-scale organizational/leadership restructuring in order to position the Centre to maximize its capabilities in the face of an evolving mandate and legislative framework in addition to the modernization of the Centre's analytics system and the broader government transformation agenda.
- A new approach to HR Planning was undertaken to facilitate consistent, meaningful feedback from all sectors at the Centre; the resulting information was integrated in a new format that succinctly sets out the FINTRAC context, environmental scan elements, change drivers and emerging culture, along with strategies to support FINTRAC's transformation agenda.
- All senior managers participated in a mandatory two-day transformational leadership training session and contributed to the success of an all-day planning retreat that established the Centre's new vision and strategic goals creating a solid foundation for the forthcoming strategic and operational plans.
- Training sessions on Leading and Living Successfully through Transition were offered to middle managers and employees across the Centre, and a new Intranet portal was launched to keep employees at all levels engaged in key transformation initiatives such as Analytics Modernization, Blueprint 2020, and Phoenix Pay Modernization.
- All employees were invited to participate in engagement sessions related to the 2014 Public Service Employee Survey, exploring key themes such as leadership, staffing and career development, respect in the workplace and sustaining excellence. The resulting action plan, which was endorsed by the Executive Committee in January, addressed all four themes with practical, employee-driven solutions that will position the Centre for both short and long-term success. With the objective of promoting collaboration across the Centre, the novel FINTRAC Exchange program was one of the first initiatives from the action plan to be implemented.
- In light of new leadership competencies in the core public administration, FINTRAC's Leadership Competencies were reviewed and retained, with updates to the expected behaviours.
- FINTRAC's comprehensive Blueprint 2020 progress report highlighted transformation initiatives across the Centre in a creative, compelling format that drew public service wide recognition.
- In its first application, FINTRAC was short-listed in the Top 100 Employers in Canada (2015) competition.

Name of Priority: Continue to strengthen the Centre's approach to its security posture to ensure a high level of assurance that information, assets, and services are protected against compromise.

Description: In accordance with the PCMLTFA, the safeguarding of information entrusted to FINTRAC is an overarching and fundamental consideration in all aspects of the Centre's operations. The protection of information, assets, and services against compromise is critical to maintaining Canadians' confidence in FINTRAC and the broader AML/ATF regime.

Priority Type: Previously committed to

Key Supporting Initiatives

Planned Initiatives	Start Date	End Date	Status	Link to the Organization's Programs
Continue to implement measures to strengthen personnel, physical, information and information technology security programs that support establishing a high level of assurance that information, assets, and services are effectively protected against compromise.	Ongoing	Ongoing	On track	- Financial Intelligence Program - Compliance Program - Internal Services
Continue to collaborate closely with Shared Services Canada to evaluate and implement targeted security enhancements that will align with FINTRAC operational and security requirements.	Ongoing	Ongoing	On track	- Financial Intelligence Program - Compliance Program - Internal Services

Progress Toward the Priority

- In view of the highly sensitive nature of the information that is handled by FINTRAC, the Centre continued to enhance its security posture in line with the Corporate Risk Profile and broader organizational priorities.
- During the year, FINTRAC approved a new Standard on Security Assessment and Authorization to formalize measures already implemented at the Centre from an information technology security perspective. As well, as part of the Centre's continuous improvement initiatives, comprehensive measures were introduced to evaluate the effectiveness of existing safeguards and processes in the context of Data Loss Prevention.

- All new FINTRAC employees continued to receive mandatory security briefings and training and were required to formally acknowledge having read and understood the requirements of the Centre's Security Policy.
- Finally, targeted training sessions and awareness materials on subjects such as social engineering, social media and information security in general were communicated to all employees.

Section II: Expenditure Overview

Actual Expenditures

Budgetary Financial Resources (dollars)

2015-16 Main Estimates	2015-16 Planned Spending	2015-16 Total Authorities Available for Use	2015-16 Actual Spending (authorities used)	Difference (actual minus planned)
50,450,180	53,535,503	56,316,961	54,952,391	1,416,888

Human Resources (Full-Time Equivalents [FTEs])

2015-16 Planned	2015-16 Actual	2015-16 Difference (actual minus planned)
362	339	-23

Budgetary Performance Summary

Budgetary Performance Summary for Program(s) and Internal Services (dollars)

Program(s) and Internal Services	2015-16 Main Estimates	2015-16 Planned Spending	2016-17 Planned Spending	2017-18 Planned Spending	2015-16 Total Authorities Available for Use	2015-16 Actual Spending (authorities used)	2014-15 Actual Spending (authorities used)	2013-14 Actual Spending (authorities used)
Financial Intelligence Program	21,083,994	22,395,256	28,387,444	22,752,065	25,809,887	24,973,253	20,873,133	21,668,241
Compliance Program	22,060,798	23,372,060	23,519,516	21,576,601	22,796,927	22,081,112	21,678,510	21,702,134
Internal Services	7,305,388	7,768,187	7,755,587	7,419,210	7,710,147	7,898,026	8,852,787	8,333,808
Total	50,450,180	53,535,503	59,662,547	51,747,876	56,316,961	54,952,391	51,404,430	51,704,183

Actual Spending (2013-14 to 2015-16)

In 2013-14, the total resources available for spending were \$53.3M. Actual spending for 2013-14 was \$51.7M.

In 2014-15, the total resources available for spending were \$52.6M. The overall decrease in resources of \$0.7M is mainly attributed to:

- a decrease of \$2.0M due to the profile of funding received in Budget 2010, which has now stabilized at \$8.0M ongoing;
- an increase of \$1.9M due to funding received for the modernization of FINTRAC's analytics system and the implementation of legislative amendments;
- a decrease of \$0.4M due to adjustments to the Centre's employee benefit plan contributions; and,
- a decrease of \$0.2M due to funding transferred to Shared Services Canada.

Actual spending for 2014–15 was \$51.4M. The decrease in spending (of \$0.3M) is reflective of the overall decrease in resources described above.

In 2015–16, the total resources available for spending were \$56.3M. The overall increase of \$3.7M is mainly attributed to:

- an increase of \$0.9M due to funding received for legislative amendments;
- an increase of \$2.8M due to funding received for modernization of FINTRAC's analytics system;
- an increase of \$0.1M due to adjustments to the Centre's employee benefit plan contributions;
- a decrease of \$0.3M due to funding transferred to Shared Services Canada; and,
- an increase of \$0.2M due to funding received for disclosing to provincial securities regulators.

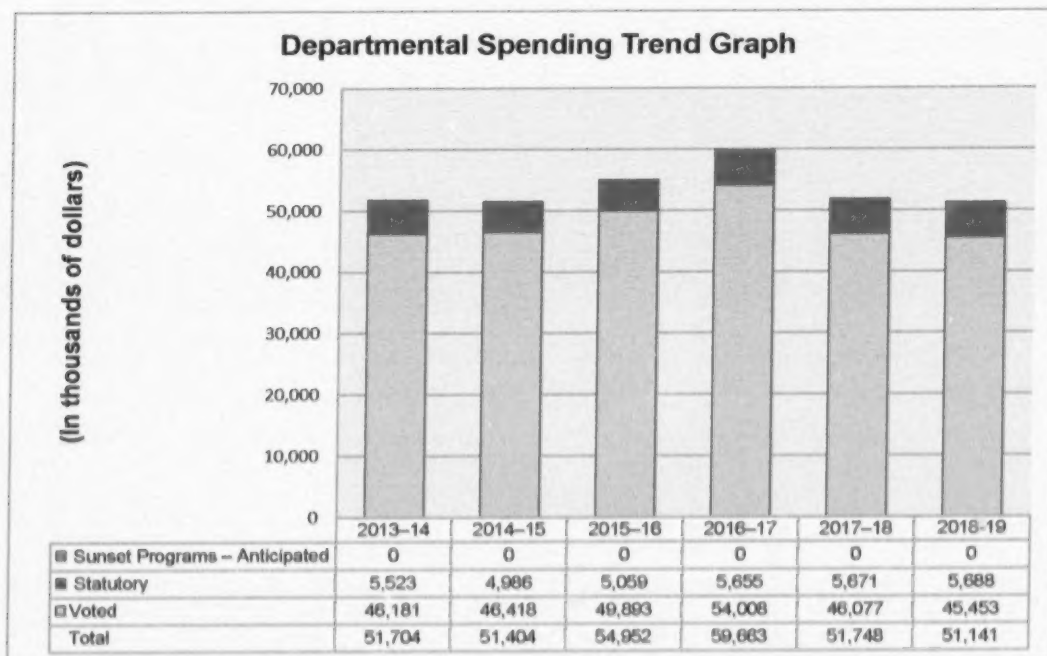
Actual spending for 2015–16 was \$55.0M. The increase in spending (of \$3.6M) is reflective of the overall increase in resources described above.

Planned Spending (2016–17 to 2017–18)

Planned spending increases in 2016–17 are due to funding received for the implementation of legislative amendments and the modernization of FINTRAC's analytics system. Planned spending in 2016–17 also includes a \$2.2M estimate of the Centre's Operating Budget Carry-Forward (OBCF).

Planned spending is lower in 2017–18 due to a decrease in the funding received for the implementation of legislative amendments and the modernization of FINTRAC's analytical system. Additionally, 2017–18 planned spending does not include an estimate of the Centre's Operating Budget Carry-Forward (OBCF).

Departmental Spending Trend



Expenditures by Vote

For information on FINTRAC's organizational voted and statutory expenditures, consult the *Public Accounts of Canada 2016*.ⁱ

Alignment of Spending With the Whole-of-Government Framework

Alignment of 2015–16 Actual Spending With the Whole-of-Government Frameworkⁱⁱ (dollars)

Program	Spending Area	Government of Canada Outcome	2015–16 Actual Spending
1.1 Financial Intelligence Program	Social Affairs	A Safe and Secure Canada	24,973,253
1.2 Compliance Program	Social Affairs	A Safe and Secure Canada	22,081,112

Total Spending by Spending Area (dollars)

Spending Area	Total Planned Spending	Total Actual Spending
Economic affairs		
Social affairs	45,767,316	47,054,365
International affairs		
Government affairs		

Financial Statements and Financial Statements Highlights

Financial Statements Highlights

Condensed Statement of Operations (audited)

For the Year Ended March 31, 2016 (dollars)

Financial Information	2015–16 Planned Results (Revised)	2015–16 Actual	2014–15 Actual (Recasted)	Difference (2015–16 actual minus 2015–16 planned)	Difference (2015–16 actual minus 2014–15 actual)
Total expenses	57,237,979	56,631,980	53,689,303	-605,999	2,942,677
Total revenues	-	-	-	-	-
Net cost of operations before government funding and transfers	57,237,979	56,631,980	53,689,303	-605,999	2,942,677

In 2015–16, total expenses of \$56.6M were \$2.9M higher than in 2014–15, an increase of 5%. The increase is primarily due to the Analytics Modernization Project (AMO) and related expenditures. This includes acquisition costs of licensing paid to Shared Services Canada (SSC) for AMO. Salaries and employee benefits, in the amount of \$40.9M, represented the largest portion of FINTRAC's expenses at 72% of the total. Other operating expenses, including AMO expenses, accounted for the remaining 28% (\$15.7M) of FINTRAC's expenses.

Condensed Statement of Financial Position (audited)

As at March 31, 2016 (dollars)

Financial Information	2015–16	2014–15	Difference (2015–16 minus 2014–15)
Total net liabilities	9,720,377	9,717,835	2,542
Total net financial assets	5,578,579	5,481,074	97,505
Departmental net debt	4,141,798	4,236,761	-94,963
Total non-financial assets	8,405,954	7,137,549	1,268,405
Departmental net financial position	4,264,156	2,900,788	1,363,368

The departmental net financial position increased in 2015–16 by \$1.4M compared to 2014–15. This variance is mainly attributable to the variation in tangible capital assets which is due to 2015–16 acquisitions including AMO costs for asset under construction \$3.5M, amortization for the year (\$1.6M) and capital asset write-offs which generated a loss on disposal of (\$0.5M).

Financial Statements

The financial highlights presented within the Departmental Performance Report are intended to serve as a general overview of FINTRAC's financial position as presented in its Financial Statements.ⁱⁱⁱ

Section III: Analysis of Programs and Internal Services

Programs

Program: Financial Intelligence Program

Description

FINTRAC's Financial Intelligence Program, mandated by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA), is a component of the broader national security and anti-crime agenda. The program strives to disrupt the ability of criminals and terrorist groups that seek to abuse Canada's financial system and to reduce the profit incentive of crime. The main method of intervention used by the program is to analyze reported financial transactions and other information the Centre is authorized to receive and collect under the PCMLTFA to produce financial intelligence products including tactical case disclosures and strategic intelligence products that are relevant to the investigation, prosecution or understanding of money laundering and terrorist financing activities.

Program Performance Analysis and Lessons Learned

FINTRAC's case disclosures play an important role in helping to combat money laundering, terrorist financing and other threats to the security of Canada. In 2015–16, FINTRAC made 1,655 disclosures of actionable financial intelligence to its regime partners. Of these, 1,172 were associated solely with money laundering, 154 dealt solely with cases of terrorist activity financing and other threats to the security of Canada, and 329 had associations with all three areas.

During the year, 59% of case disclosures were initiated by voluntary information records (VIRs). VIRs are used by the Centre's investigative and intelligence partners to signal priority investigations where financial intelligence could make an important contribution. A total of 1,618 VIRs were received by the Centre during the 2015–16 fiscal year.

FINTRAC maintains very strong and productive working relationships with its police, law enforcement and national security partners in order to ensure that its financial intelligence is relevant, valuable and closely aligned with their priorities. The Centre continually seeks feedback on its disclosures from its partners at the municipal, provincial and federal levels. In 2015–16, FINTRAC continued to receive positive feedback from law enforcement and national security partners that exceeded its targets.

In 2015–16, FINTRAC received the authority to disclose financial intelligence to provincial securities regulators across the country once legislative thresholds have been met. This change came into effect when *Economic Action Plan 2015 Act, No. 1* received Royal Assent in June

2015. In the year, FINTRAC conducted 10 outreach visits to these regulators and made 69 disclosures.

FINTRAC also conducted more than 140 outreach visits and presentations to partner organizations both domestically and internationally, including at the Canadian Police College, as well as the Intelligence Analyst Learning Program (IALP) run by the Privy Council Office (PCO). Outreach presentations provide the opportunity for FINTRAC to demonstrate the value of financial intelligence in contributing to law enforcement investigations. The Centre's partners have provided positive feedback on the value and benefit of the outreach presentations.

In addition to case disclosures, FINTRAC also produces strategic financial intelligence to provide a wide analytic perspective on existing and emerging issues of interest to the Canadian security and intelligence community, policy and decision-makers, international partners and allies, reporting entities, and other stakeholders. Strategic financial intelligence gives policy makers invaluable information to improve the prevention, detection, deterrence and disruption of money laundering and terrorist activity financing.

Over the past fiscal year, FINTRAC completed 15 strategic intelligence projects, which were used internally to support the Centre's operational efforts in the detection and deterrence of money laundering and terrorist financing activities, and were shared domestically and internationally with law enforcement agencies and the intelligence community.

FINTRAC also continued to look at Canada's priority money laundering and terrorist financing threat actors, including analyzing the nature and extent of professional money laundering networks, and some of the methods and techniques they use to operate within the legitimate financial system, including trade-based money laundering.

In addition, the Centre continued to profile the methods and techniques used by domestic organized crime groups and overseas terrorist organizations to finance themselves. In this work, FINTRAC leveraged its data to develop a more accurate Canadian customized profile of domestic foreign terrorist fighters, which also fed into international initiatives. The Centre also looked at the vulnerabilities and the potential for abuse of virtual currencies and other financial technologies for money laundering and terrorism financing purposes, and assessed the extent to which these emerging technologies may have actually been exploited for these purposes in the Canadian context.

Budgetary Financial Resources (dollars)

2015-16 Main Estimates	2015-16 Planned Spending	2015-16 Total Authorities Available for Use	2015-16 Actual Spending (authorities used)	2015-16 Difference (actual minus planned)
21,083,994	22,395,256	25,809,887	24,973,253	2,577,997

Human Resources (FTEs)

2015-16 Planned	2015-16 Actual	2015-16 Difference (actual minus planned)
149	136	-13

Performance Results

Expected Results	Performance Indicators	Targets	Actual Results
Disclosures of financial intelligence make an important contribution to investigations of money laundering and terrorist financing.	Percentage of disclosure recipients indicating disclosure provided information that was helpful to the investigation.	70%	92%
	Percentage of disclosure recipients indicating that information provided was actionable.	50%	93%
Strategic financial intelligence products align with the priorities of investigators, intelligence analysts, policy and decision-makers.	Percentage of primary recipients indicating increased awareness and understanding of ML/TF subject matter as a result of FINTRAC's strategic financial intelligence products.	75%	NA ^{iv}

Program: Compliance Program

Description

FINTRAC's Compliance Program is responsible for ensuring compliance with Part 1 and Part 1.1 of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) and associated Regulations. The Compliance Program utilizes a risk-based approach to deliver enforcement, relations and support activities that help ensure compliance with legislative and regulatory obligations that apply to individuals and entities operating in Canada's financial system.

Program Performance Analysis and Lessons Learned

FINTRAC was created and operates under the PCMLTFA and administers its associated Regulations. This legal framework also establishes obligations for approximately 31,000 Canadian businesses, including the development of a compliance regime in order to identify clients, monitor business relationships, keep records and report certain types of financial transactions.

These compliance obligations lead to the production of quality reports which, when they are analysed by FINTRAC's financial analysts, may lead to suspicions of money laundering and terrorist financing. In addition, obligations related to client identification and record-keeping may also deter criminals and terrorists from operating within the legitimate channels of Canada's economy. For example, the obligation for clients to identify themselves when doing a transaction or opening an account is a measure of deterrence as it eliminates the anonymity of the customer. Furthermore, this identity can be traced later, if necessary, for evidentiary purposes.

FINTRAC's Compliance Program promotes the concept of 'compliance for intelligence' in its operational and strategic decision-making. This concept recognizes that the overall effectiveness of Canada's AML/ATF regime, including the actionable financial intelligence that is produced, is dependent upon reporting entities submitting high quality and timely financial transaction reports.

The Centre uses a range of compliance and enforcement activities and tools to ensure that reporting entities fulfill their PCMLTFA obligations. This includes examinations and follow-up examinations, the issuance of compliance assessment reports, the monitoring of financial transaction reports, observation letters and validation reviews, as well as other awareness and assistance activities. These activities are planned and undertaken based on risk, with a larger proportion of the Centre's higher intensity assessments and enforcement activities allocated to medium and higher-risk reporting entity sectors, and lower intensity awareness and assistance activities assigned to lower-risk sectors.

In 2015–16, FINTRAC conducted 739 compliance examinations. During a compliance examination, FINTRAC assesses the effectiveness of the compliance measures put in place by a

reporting entity. The Centre first determines whether assessed elements are documented. Then, it verifies to which degree policies, procedures, measures or controls are integrated into the reporting entity's day-to-day operations. In carrying out this evaluation, FINTRAC then determines whether the reporting entity has effectively met its PCMLTFA obligations.

When enforcement activities determine significant non-compliance for which a reporting entity has not taken appropriate measures to remedy, FINTRAC may pursue additional enforcement actions, including follow-up examinations and administrative monetary penalties. In addition, the Centre can publish specific details of an administrative monetary penalty once all proceedings in respect of the penalty have concluded. In employing these tools, FINTRAC always undertakes a comprehensive and thorough examination of the level and nature of the violations committed, as well as the entity's history of compliance.

In 2015–16, FINTRAC issued 22 Notices of Violations to reporting entities. The Centre also imposed its largest penalty to date, totalling \$1,154,670, upon a federally-regulated financial institution. This was the first time that the Centre penalized a bank since FINTRAC was given powers to issue administrative monetary penalties in December 2008. Since the administrative monetary penalty program came into effect, FINTRAC has issued 95 penalties and has publicly named 40 reporting entities.

FINTRAC's use of administrative monetary penalties and of public naming has compelled behavioural changes in reporting entities of all sizes and in various sectors. The results of follow-up examinations conducted on previously penalized reporting entities have shown that in most instances these reporting entities made demonstrable improvements in their level of compliance.

During the year, FINTRAC's Compliance Program also dedicated significant effort to outreach activities to inform reporting entities about reporting requirements as well as the latest trends occurring in the money laundering and terrorist financing environment. A key area of focus was the reporting of suspicious transactions, given its importance in the analytical process and the production of actionable financial intelligence for police, law enforcement and national security agencies.

As a result of these efforts and an increased commitment from reporting entities, suspicious transaction reporting increased by 24 percent in 2015–16 and by 63 percent over the past five years. The comprehensiveness of the reports submitted has also improved year over year, as observed by FINTRAC and the recipients of its case disclosures.

In addition, the Centre responded to enquiries from reporting entities and other stakeholders on a broad range of issues, including reporting obligations, access to reporting systems, and the registration of money services businesses. Over the past fiscal year, FINTRAC responded to 5,468 enquiries from reporting entities from across the country.

The Centre also responds to requests from reporting entities and other stakeholders for clarification, including the analysis of complex business models and emerging technology applications, through policy interpretations that are based on the specific situations and facts provided by the requestor. In 2015–16, the Centre issued 302 policy interpretations. As well, since December 2014, FINTRAC published on its website more than 1,350 policy interpretations.

Budgetary Financial Resources (dollars)

2015–16 Main Estimates	2015–16 Planned Spending	2015–16 Total Authorities Available for Use	2015–16 Actual Spending (authorities used)	2015–16 Difference (actual minus planned)
22,060,798	23,372,060	22,796,927	22,081,112	-1,290,948

Human Resources (FTEs)

2015–16 Planned	2015–16 Actual	2015–16 Difference (actual minus planned)
160	150	-10

Performance Results

Expected Results	Performance Indicators	Targets	Actual Results
Non-compliance among reporting entities is detected and addressed.	Percentage of cases where corrective actions taken are commensurate with the level of non-compliance detected.	100%	Percentage of cases where some level (limited, significant, or very significant) of non-compliance was detected: 96% Percentage of cases in which corrective action was established to address non-compliance: 100%
Entities have access to timely and accurate information.	Percentage of general enquiries answered within established timeframes.	90%	Percentage of general enquiries answered within 5 business days: 85% Percentage of policy interpretation requests answered within 30 business days: 88%

Internal Services

Description

Internal services are groups of related activities and resources that are administered to support the needs of programs and other corporate obligations of an organization. Internal services include only those activities and resources that apply across an organization, and not those provided to a specific program. The groups of activities are Management and Oversight Services; Communications Services; Legal Services; Human Resources Management Services; Financial Management Services; Information Management Services; Information Technology Services; Real Property Services; Materiel Services; and Acquisition Services.

Program Performance Analysis and Lessons Learned

FINTRAC's Internal Services support the Centre's Financial Intelligence and Compliance programs. The overall objective of the program is to ensure that FINTRAC has the proper capacity, processes and systems to allow its workforce to focus on and perform well in meeting its operational objectives.

In 2015–16, Internal Services focused on activities that enhanced the leadership capacity of FINTRAC's workforce and strengthened the Centre's security posture to ensure that its information, assets and services were protected against compromise.

As in past years, FINTRAC adopted a deliberate and strategic people management approach to engaging its employees in 2015–16. In light of an evolving mandate and legislative framework, as well as analytics modernization and the broader government transformation agenda, FINTRAC engaged in a large-scale organizational/leadership restructuring to ensure that the Centre's organizational structure keeps pace with the evolving business demands.

In addition, to promote leadership development and enhance collaboration, the Centre launched the FINTRAC Exchange program to facilitate planned internal assignments, and continued with the popular FINTRAC 101 learning series to provide all employees with regular opportunities to expand their knowledge across various aspects of the Centre's business.

During the year, all employees were invited to participate in engagement sessions relating to the 2014 Public Service Employee Survey, and exploring key themes such as leadership, staffing and career development, respect in the workplace, and sustaining excellence. The resulting action plan, which was endorsed by FINTRAC's Executive Committee, addressed all four themes with practical, employee-driven solutions that will position the Centre for both short and long-term success.

In view of the highly sensitive nature of the information that is handled by FINTRAC, the Centre also continued to enhance its security posture in line with its Corporate Risk Profile and broader organizational priorities. A key area of focus from a Business Continuity perspective was to test and validate FINTRAC's crisis management planning and governance through the use of a table top exercise held with FINTRAC's Executive Committee.

Lastly, the Centre also continued to collaborate closely with Shared Services Canada and other central agencies to implement new government-wide policies and initiatives, new information technology infrastructure, systems and services in support of FINTRAC's security posture.

Budgetary Financial Resources (dollars)

2015–16 Main Estimates	2015–16 Planned Spending	2015–16 Total Authorities Available for Use	2015–16 Actual Spending (authorities used)	2015–16 Difference (actual minus planned)
7,305,388	7,768,187	7,710,147	7,898,026	129,839

Human Resources (FTEs)

2015–16 Planned	2015–16 Actual	2015–16 Difference (actual minus planned)
53	53	0

Section IV: Supplementary Information

Supplementary Information Tables

The following supplementary information tables are available on FINTRAC's website.

- ▶ Departmental Sustainable Development Strategy

Federal Tax Expenditures

The tax system can be used to achieve public policy objectives through the application of special measures such as low tax rates, exemptions, deductions, deferrals and credits. The Department of Finance Canada publishes cost estimates and projections for these measures annually in the Report of Federal Tax Expenditures.^y This report also provides detailed background information on tax expenditures, including descriptions, objectives, historical information and references to related federal spending programs. The tax measures presented in this report are the responsibility of the Minister of Finance.

Organizational Contact Information

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Appendix: Definitions

appropriation (*crédit*): Any authority of Parliament to pay money out of the Consolidated Revenue Fund.

budgetary expenditures (*dépenses budgétaires*): Operating and capital expenditures; transfer payments to other levels of government, organizations or individuals; and payments to Crown corporations.

Departmental Performance Report (*rapport ministériel sur le rendement*): Reports on an appropriated organization's actual accomplishments against the plans, priorities and expected results set out in the corresponding Reports on Plans and Priorities. These reports are tabled in Parliament in the fall.

full-time equivalent (*équivalent temps plein*): A measure of the extent to which an employee represents a full person-year charge against a departmental budget. Full-time equivalents are calculated as a ratio of assigned hours of work to scheduled hours of work. Scheduled hours of work are set out in collective agreements.

Government of Canada outcomes (*résultats du gouvernement du Canada*): A set of 16 high-level objectives defined for the government as a whole, grouped in four spending areas: economic affairs, social affairs, international affairs and government affairs.

Management, Resources and Results Structure (*Structure de la gestion, des ressources et des résultats*): A comprehensive framework that consists of an organization's inventory of programs, resources, results, performance indicators and governance information. Programs and results are depicted in their hierarchical relationship to each other and to the Strategic Outcome(s) to which they contribute. The Management, Resources and Results Structure is developed from the Program Alignment Architecture.

non-budgetary expenditures (*dépenses non budgétaires*): Net outlays and receipts related to loans, investments and advances, which change the composition of the financial assets of the Government of Canada.

performance (*rendement*): What an organization did with its resources to achieve its results, how well those results compare to what the organization intended to achieve, and how well lessons learned have been identified.

performance indicator (*indicateur de rendement*): A qualitative or quantitative means of measuring an output or outcome, with the intention of gauging the performance of an organization, program, policy or initiative respecting expected results.

performance reporting (*production de rapports sur le rendement*): The process of communicating evidence-based performance information. Performance reporting supports decision making, accountability and transparency.

planned spending (*dépenses prévues*): For Reports on Plans and Priorities (RPPs) and Departmental Performance Reports (DPRs), planned spending refers to those amounts that receive Treasury Board approval by February 1. Therefore, planned spending may include amounts incremental to planned expenditures presented in the Main Estimates.

A department is expected to be aware of the authorities that it has sought and received. The determination of planned spending is a departmental responsibility, and departments must be able to defend the expenditure and accrual numbers presented in their RPPs and DPRs.

plans (*plan*): The articulation of strategic choices, which provides information on how an organization intends to achieve its priorities and associated results. Generally a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead up to the expected result.

priorities (*priorité*): Plans or projects that an organization has chosen to focus and report on during the planning period. Priorities represent the things that are most important or what must be done first to support the achievement of the desired Strategic Outcome(s).

program (*programme*): A group of related resource inputs and activities that are managed to meet specific needs and to achieve intended results and that are treated as a budgetary unit.

Program Alignment Architecture (*architecture d'alignement des programmes*): A structured inventory of an organization's programs depicting the hierarchical relationship between programs and the Strategic Outcome(s) to which they contribute.

Report on Plans and Priorities (*rapport sur les plans et les priorités*): Provides information on the plans and expected performance of appropriated organizations over a three-year period. These reports are tabled in Parliament each spring.

results (*résultat*): An external consequence attributed, in part, to an organization, policy, program or initiative. Results are not within the control of a single organization, policy, program or initiative; instead they are within the area of the organization's influence.

statutory expenditures (*dépenses législatives*): Expenditures that Parliament has approved through legislation other than appropriation acts. The legislation sets out the purpose of the expenditures and the terms and conditions under which they may be made.

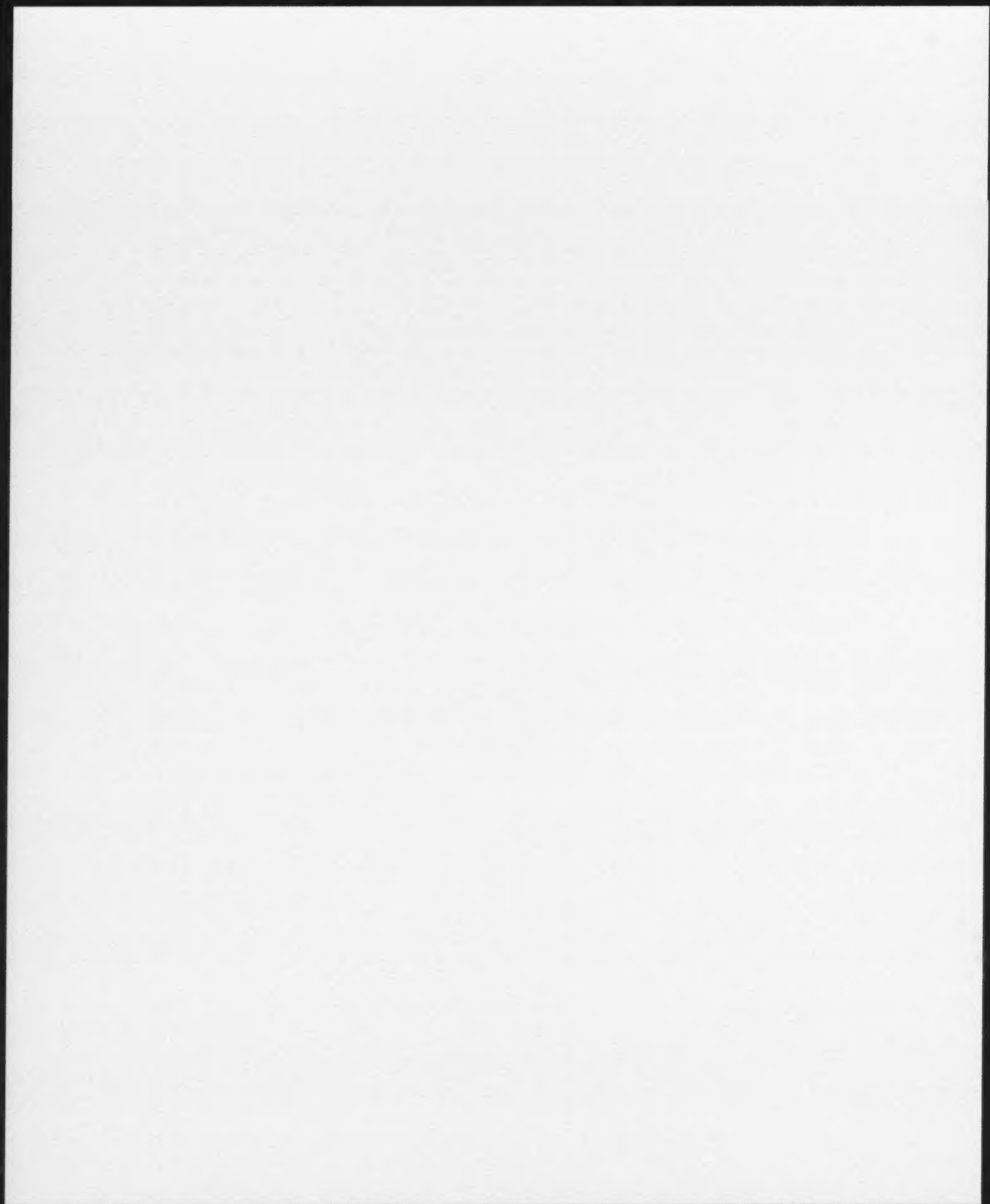
Strategic Outcome (*résultat stratégique*): A long-term and enduring benefit to Canadians that is linked to the organization's mandate, vision and core functions.

sunset program (*programme temporisé*): A time-limited program that does not have an ongoing funding and policy authority. When the program is set to expire, a decision must be made whether to continue the program. In the case of a renewal, the decision specifies the scope, funding level and duration.

target (*cible*): A measurable performance or success level that an organization, program or initiative plans to achieve within a specified time period. Targets can be either quantitative or qualitative.

voted expenditures (*dépenses votées*): Expenditures that Parliament approves annually through an Appropriation Act. The Vote wording becomes the governing conditions under which these expenditures may be made.

Whole-of-government framework (*cadre pangouvernemental*): Maps the financial contributions of federal organizations receiving appropriations by aligning their Programs to a set of 16 government-wide, high-level outcome areas, grouped under four spending areas.



Endnotes

- i. *Public Accounts of Canada 2016*, <http://www.tpsgc-pwgsc.gc.ca/recgen/cpc-pac/index-eng.html>
- ii. *Whole-of-Government Framework*, <http://www.tbs-sct.gc.ca/hgw-cgf/finances/rgs-erdg/wgf-ipp-eng.asp>
- iii. *Financial Statements of the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)*, <http://www.fintrac-canafe.gc.ca/about-apropos/corp-publications-eng.asp>
- iv. The actual result for this performance indicator is not available as the methodology is being reviewed.
- v. *Report of Federal Tax Expenditures*, <http://www.fin.gc.ca/purl/taxexp-eng.asp>